

ANONYMOUS TRADING SYSTEM WITH
IMPROVED QUOTE INPUT CAPABILITIES

ABSTRACT OF THE DISCLOSURE

5 For each quote entered into a computerized anonymous
trading system, the system determines if it is waiting to
be "hit" (would be matched with the first hit of a
predetermined size) at a substantial number of trading
floors, and if so, notifies the trader originating the
quote. The substantial number of floors is preferably
10 expressed as greater than a predetermined percentage of
the available trading partners with whom credit has been
established on a bilateral basis, and is preferably
greater than 25%. In an alternate embodiment, the system
provides a graphical display to the market maker
15 originating a particular quote indicating how many
trading floors are poised to hit that particular quote,
and/or a numeric display indicating a price that would be
Hittable by a predetermined number or percentage of
available trading partners.